

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF AN OBLIGATION AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION WITH THE ISSUANCE AND PURCHASE OF THE OBLIGATION.

WHEREAS, the City of Wood Heights, Missouri (the "Participant") is a political subdivision, political corporation or body corporate and politic of the State of Missouri (the "State"); and

WHEREAS, the Missouri Department of Natural Resources (the "DNR"), in cooperation with the Clean Water Commission of the State of Missouri, is authorized under Section 644.122 RSMo, as amended (the "Act"), to make loans to finance the costs of wastewater improvements in the State; and

WHEREAS, pursuant to the Act and in furtherance of the above-described purposes, DNR, by appropriate action duly taken, has established a program designed to assist political subdivisions by providing low interest rate loans to finance the costs of such improvements (the "Program"), which loans shall be in the form and manner specified by DNR; and

WHEREAS, the Participant is authorized and empowered to issue and has duly authorized the issuance and sale to DNR of the Obligation (defined below) pursuant to the terms set forth herein and therein, in the aggregate principal amount of not to exceed \$71,000 for the purpose of financing improvements to the Participant's sewerage system; and

WHEREAS, the governing body of the Participant further finds and determines that it is necessary and desirable in connection with the issuance and sale of the Obligation to DNR that the Participant enter into the Purchase Agreement (defined below) with DNR, and that the Participant take certain other actions as herein provided;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMAN OF THE CITY OF WOOD HEIGHTS, MISSOURI, AS FOLLOWS:

Section 1. Authorization of Obligation. The Participant is hereby authorized to issue the Obligation in the principal amount of not to exceed \$71,000 for the purpose of providing funds to finance the Project. The Obligation will be in substantially the form presented to and reviewed by the governing body at this meeting (a copy of which Obligation shall be filed in the records of the Participant), with such changes therein as shall be approved by the officers of the Participant executing the Obligation, such officers' signatures thereon being conclusive evidence of their approval thereof.

Section 2. Limited Obligation. The Obligation, by the terms thereof, is subject to annual appropriation by the Participant and shall not constitute a debt, liability or indebtedness of the Participant within the meaning of any constitutional or statutory debt limitation or restriction. Although it is not required by the terms hereof to do so, the Participant intends to budget or

appropriate funds to make Repayments and Additional Payments under the Obligation until all amounts are fully paid. The Participant reasonably believes that legally available funds in an amount sufficient to make all Repayments and Additional Payments (as defined in the Purchase Agreement and the Obligation) will be obtained.

Section 3. Authorization of Purchase Agreement. The Participant is hereby authorized to enter into the Purchase and Funding Agreement to be dated its date of execution and delivery (the "Purchase Agreement"), between DNR and the Participant, in substantially the form presented to and reviewed by the governing body at this meeting (a copy of which document shall be filed in the records of the Participant), with such changes therein as shall be approved by the officers of the Participant executing such document, such officers' signatures thereon being conclusive evidence of their approval thereof.


Section 4. Execution of Documents. The Participant is hereby authorized to enter into and the Mayor and the City Clerk are hereby authorized and directed to execute and deliver, for and on behalf of and as the act and deed of the Participant, the Purchase Agreement and the Obligation, and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent expressed herein.

Section 5. Further Authority. The Participant shall, and the officers, agents and employees of the Participant are hereby authorized and directed to, take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent expressed herein, and to carry out, comply with and perform the duties of the Participant with respect to the Purchase Agreement and the Obligation.

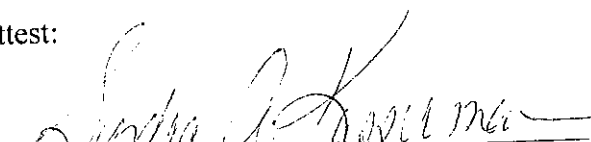
Section 6. Effective Date. This Ordinance shall take effect and be in full force immediately after its passage by the Board of Aldermen of the Participant and approval by the Mayor.

THIS ORDINANCE READ TWO TIMES, PASSED BY THE BOARD OF ALDERMEN AND APPROVED BY THE MAYOR OF THE CITY OF WOOD HEIGHTS, MISSOURI, this 19th day of March, 2014.

SEAL


John D. Allen, Mayor

Attest:


Sondra A. Kasserman, City Clerk, MRCC